

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES APRIL 13, 2016

A regular monthly meeting of the Ulster County Capital Resource Corporation was held immediately following the meeting of the Ulster County Industrial Development Agency on Wednesday, April 13, 2016, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

Michael Horodyski	Chair
Robert Kinnin	Secretary
John Livermore	Assistant Secretary
James Malcolm	Assistant Treasurer
John Morrow	Vice Chair

The following agency members were excused (absent with notice):

Floyd Lattin	Treasurer
Mary Sheeley	Member

Office of Economic Development Staff:

Linda Clark
Christopher Fury
Suzanne Holt

UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
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Chief Financial Officer:

Christopher Rioux

Additional Attendees:

William Kemble	Daily Freeman
Geddy Sveikauskas	Ulster Publishing

Chair Horodyski called the meeting to order at 9:46 a.m.

READING OF THE UCCRC MISSION STATEMENT

The mission of the Ulster County Capital Resource Corporation (UCCRC) is to promote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for non-profit institutions.

MINUTES

Motion: John Livermore, seconded by John Morrow, moved to approve the Minutes of the March 9, 2016 Minutes. A copy of said Minutes is on file.

Vote: The motion was adopted. Floyd Lattin and Mary Sheeley excused.

FINANCIALS

Motion: James Malcolm, seconded by John Morrow, moved to approve the Financials for the period ending March 31, 2016. A copy of said Financials is on file.

Vote: The motion was adopted. Floyd Lattin and Mary Sheeley excused.

GOVERNANCE COMMITTEE REPORT

Committee Chair John Morrow reported that the Governance Committee had discussed the allocation and distribution of funds for Contracts for Services.

The committee proposed for consideration by the membership of the Corporation that in January of every new year, a "Call for Projects" be issued; applications will be received from interested parties. Applicants will be asked to present/address the members of the Corporation at their regularly scheduled meetings during the months of February and March. The members of the Corporation will make their decision regarding disbursements not later than the April meeting of the Corporation. It is the discretion of the members of the Corporation to make exceptions as deemed appropriate.

Motion: John Morrow, seconded by Robert Kinnin, moved to approve the recommendation of the Governance Committee with reference to the Call for Projects and the disbursement of funds for Contracts for Services with the caveat that the Corporation has discretion to make exceptions as deemed appropriate.

Vote: The motion was adopted. Floyd Lattin and Mary Sheeley excused.

HUDSON VALLEY FILM COMMISSION

The members briefly discussed the Application for Contract for Services from the Hudson Valley Film Commission that was previously presented to the membership at their March meeting.

Prior to the vote, John Livermore recused himself from the vote due to his catering affiliation with films that were situated in Ulster County as a result of the Film Commission.

Motion: John Morrow, seconded by James Malcolm, moved to approve a 2016 Contract for Services in the amount of \$40,000.00 to the Hudson Valley Film Commission.

Vote: The motion was adopted. Floyd Lattin and Mary Sheeley excused. John Livermore abstaining from the vote.

OLD BUSINESS

None.

NEW BUSINESS

None.

PUBLIC COMMENT

Chair Horodyski opened the meeting for public comment. There were no individuals who requested the Privilege of the Floor. The public comment section of the Agenda was closed.

ADJOURNMENT

Motion: James Malcolm, seconded by John Livermore, moved to adjourn the meeting

Vote: The motion was adopted.

The meeting was adjourned at 10:00 a.m.

Respectfully submitted,

Robert Kinnin
Secretary